

4291

OFFICIAL
FILE COPY
DO NOT SEND OUT
(Xerox necessary
copies from this
copy and PLACE
BACK in FILE)

**EAST CARROLL SOIL AND WATER
CONSERVATION DISTRICT
Lake Providence, Louisiana**

**Annual Financial Statements
June 30, 2008**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 1/28/09

**EAST CARROLL SOIL AND WATER
CONSERVATION DISTRICT
LAKE PROVIDENCE, LOUISIANA**

**ANNUAL FINANCIAL STATEMENTS
JUNE 30, 2008**

TABLE OF CONTENTS

	<u>Page</u>
Accountant's Compilation Report	2
Financial Statements	
Combined Balance Sheet-All Fund Types and Account Groups	4
Combined Statement of Revenues, Expenditures, And Changes in Fund Balance-Governmental Fund Types	5
Combined Statement of Revenues, Expenditures, and Changes In Fund Balance-Budget (GAAP Basis) and Actual-Governmental Fund Types	6

EDWARD L. KRIELOW

A PROFESSIONAL ACCOUNTING CORPORATION

510 N. CUTTING

P. O. DRAWER 918

JENNINGS, LA 70546

(318) 824-5007

ACCOUNTANT'S COMPILATION REPORT

East Carroll Soil and Water
Conservation District
Lake Providence, Louisiana

I have compiled the accompanying financial statements of the East Carroll Soil and Water Conservation District, a component unit of the State of Louisiana, as of and for the year ended June 30, 2008, listed in the table of contents, in accordance with Statements of Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements and supplementary schedules, information that is the representation of management of the East Carroll Soil and Water Conservation District. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusion about the District's financial position, results of operations, and the changes in fund balance. Accordingly, these financial statements are not designed for those who are not informed about such matters.

East Carroll Soil and Water Conservation District did not adopt the provisions of Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*, for the year ended June 30, 2008. The effects of this departure from generally accepted accounting principles has not been determined.

Edward L. Krielow
Certified Public Accountant

Jennings, Louisiana
January 14, 2009

FINANCIAL STATEMENTS

EAST CARROLL SOIL AND WATER CONSERVATION DISTRICT
LAKE PROVIDENCE, LOUISIANA

COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 2008

	GOVERNMENTAL FUND TYPE		TOTALS (MEMORANDUM ONLY)	
	GENERAL FUND	SPECIAL REVENUE	JUNE 30, 2008	JUNE 30, 2007
<u>ASSETS</u>				
Cash and cash equivalents	\$ 15,256	\$ 1,082	\$ 16,338	\$ 6,305
Accounts receivable	1,231	4,502	5,733	2,300
Certificates of deposit	53,990	-	53,990	51,803
Savings Account	9,357	-	9,357	9,087
TOTAL ASSETS	\$ 79,834	\$ 5,584	\$ 85,418	\$ 69,495
<u>LIABILITIES AND FUND BALANCE</u>				
<u>Liabilities:</u>				
Accounts Payable	\$ 6,968	\$ 3,480	\$ 10,448	\$ 3,359
Accrued Compensated Absences	3,103	-	3,103	2,930
Total Liabilities	\$ 10,071	\$ 3,480	\$ 13,551	\$ 6,289
<u>Fund Equity:</u>				
Reserved-designated-group insurance	\$ 9	\$ -	\$ 9	\$ 9
Reserved-designated-special revenue	-	2,104	2,104	1,545
Unreserved-undesignated	69,754	-	69,754	61,652
Total Fund Equity	\$ 69,763	\$ 2,104	\$ 71,867	\$ 63,206
TOTAL LIABILITIES AND FUND EQUITY	\$ 79,834	\$ 5,584	\$ 85,418	\$ 69,495

See Accountant's Report.

**EAST CARROLL SOIL AND WATER CONSERVATION
DISTRICT
LAKE PROVIDENCE, LOUISIANA
GOVERNMENTAL FUND TYPES
COMBINED STATEMENT OF REVENUES,
EXPENDITURES,
AND CHANGES IN FUND BALANCE
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2008**

	TOTALS (MEMORANDUM ONLY)			
	GENERAL FUND	SPECIAL REVENUE	JUNE 30, 2008	JUNE 30, 2007
REVENUES				
Intergovernmental Revenue:				
RC&D	\$ -	\$ 16,930	\$ 16,930	\$ 22,187
Water Quality (319)	-	9,141	9,141	72,371
Farm Bill	4,634	-	4,634	4,031
State Funds	41,440	-	41,440	36,980
Other Revenue:				
Interest income	2,816	-	2,816	3,284
Miscellaneous	154	-	154	362
Sale of Equipment	-	-	-	7,026
Total Revenues	<u>\$ 49,044</u>	<u>\$ 26,071</u>	<u>\$ 75,115</u>	<u>\$ 146,241</u>
EXPENDITURES				
Operating:				
Equipment	\$ 128	\$ -	\$ 128	\$ -
Operating services	3,630	1,394	5,024	8,824
Personal services	33,652	14,977	48,629	53,494
Program Payments	-	9,141	9,141	65,466
Supplies	800	-	800	596
Travel	2,731	-	2,731	1,346
Total Expenditures	<u>\$ 40,941</u>	<u>\$ 25,512</u>	<u>\$ 66,453</u>	<u>\$ 129,726</u>
Excess (Deficiency) of revenues over expenditures	<u>\$ 8,103</u>	<u>\$ 559</u>	<u>\$ 8,662</u>	<u>\$ 16,515</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	\$ -	\$ -	\$ -	\$ -
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	<u>\$ 8,103</u>	<u>\$ 559</u>	<u>\$ 8,662</u>	<u>\$ 16,515</u>
Unreserved Fund Balances-Beginning	<u>61,652</u>	<u>1,545</u>	<u>63,197</u>	<u>46,682</u>
Unreserved Fund Balances-Ending	<u>\$ 69,755</u>	<u>\$ 2,104</u>	<u>\$ 71,859</u>	<u>\$ 63,197</u>

See Accountant's Report.

EAST CARROLL SOIL AND WATER CONSERVATION DISTRICT
LAKE PROVIDENCE, LOUISIANA

GOVERNMENTAL FUND TYPES
COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS)
AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2008

	GENERAL FUND			SPECIAL REVENUE		
	BUDGET	ACTUAL	VARIANCE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE (UNFAVORABLE)
REVENUES						
Intergovernmental Revenue:						
RC&D	\$ -	\$ -	\$ -	\$ 38,952	\$ 16,930	\$ (22,022)
Water Quality (319)	-	-	-	-	9,141	9,141
Farm Bill	2,454	4,634	2,180	-	-	-
State Funds	41,440	41,440	-	-	-	-
Other Revenue:						
Interest:	1,200	2,816	1,616	-	-	-
Miscellaneous	-	154	154	-	-	-
Total Revenues	\$ 45,094	\$ 49,044	\$ 3,950	\$ 38,952	\$ 26,071	\$ (12,881)
EXPENDITURES						
Operating:						
Equipment	\$ 200	\$ 128	\$ 72	\$ -	\$ -	\$ -
Operating services	8,242	3,630	4,612	-	1,394	(1,394)
Personal services	32,721	33,652	(931)	28,952	14,977	13,975
Program Payments	-	-	-	10,000	9,141	859
Supplies	1,200	800	400	-	-	-
Travel	2,731	2,731	-	-	-	-
Total Expenditures	\$ 45,094	\$ 40,941	\$ 4,153	\$ 38,952	\$ 25,512	\$ 13,440
Excess (Deficiency) of revenues over expenditures	\$ -	\$ 8,103	\$ 8,103	\$ -	\$ 559	\$ 559
OTHER FINANCING SOURCES (USES)						
Operating Transfers In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	\$ -	\$ 8,103	\$ 8,103	\$ -	\$ 559	\$ 559
Unreserved Fund Balance-Beginning	61,652	61,652	-	1,545	1,545	-
Unreserved Fund Balance-Ending	\$ 61,652	\$ 69,755	\$ 8,103	\$ 1,545	\$ 2,104	\$ 559

See Accountant's Report.